

PRESS RELEASE
13 May 2020

BULLETIN FROM ANNUAL GENERAL MEETING OF ADVENTURE BOX TECHNOLOGY AB (PUBL)

Adventure Box Technology AB (publ) ("The Company") held its Annual General Meeting on Wednesday, May 13, 2020 for the extended fiscal year September 1, 2018 to December 31, 2019 in Stockholm, where the following decisions were made, among other things. For more detailed information on the content of the resolutions, please refer to the notes of the Annual General Meeting and complete proposals for resolutions, previously published and available on the Company's website, corp.adventurebox.com.

ADOPTION OF FINANCIAL STATEMENTS AND DIVIDEND

The Annual General Meeting (AGM) adopted the Company's income statement and balance sheet. In accordance with the Board of Directors' proposal, the Annual General Meeting resolved that no dividends be paid for the 2019 financial year and that the loss of the year be balanced in new account. The Annual General Meeting also resolved to grant discharge to the Board of Directors and the Managing Director for the financial year 2019.

RENUMERATION OF THE BOARD OF DIRECTORS AND AUDITORS

In accordance with the shareholders' proposal, the Annual General Meeting resolved that fees to the Board for the coming term of office should be paid with SEK 150,000 to the Chairman of the Board and SEK 75,000 to each of the other members. Fees are not paid to boardmembers employed by the Company. The AGM further decided that fees to the auditors should be paid according to approved invoice.

ELECTION OF BOARD

The Annual General Meeting resolved, in accordance with the shareholders' proposal, that the Board should consist of six members. For the time until the next Annual General Meeting, the Annual General Meeting re-elected the current Board members Christopher Kingdon, Staffan Eklöv, Christine Rankin and Claes Kalborg. Örjan Frid and Jason Williams were elected as new board members for the time until the next AGM. Örjan Frid was elected as chairman of the board.

ELECTION OF AUDITOR

In accordance with the shareholders' proposal, the Annual General Meeting elected the auditing company Grant Thornton Sweden AB as auditors with Mattias Kjellman as the auditor in charge for the period until the next AGM.

MANAGEMENT PRESENTATION

During the AGM, management presented the main business activities for the fiscal year as well as opportunities for the future. In conjunction with this, the rapidly increasing user numbers, advertising model, reinforcements of the organization, launch with Minecraft YouTubers and improvements in functionality on mobile phones were presented. The content business, Adventure Box Pro and the collaboration with PPW China were also presented at the AGM.

CHANGE OF THE ARTICLES OF ASSOCIATION

In accordance with the Board of Directors' proposal, the AGM resolved on amendments to the articles of association on the limits of share capital and number of shares and on changes in the articles of association due to new and proposed changes in company law. It was also decided to adopt a clause in the articles of association according to which the board is given the opportunity to decide that third parties should have the right to attend or otherwise follow the negotiations at the general meeting. In addition, a new clause was adopted in the Articles of Association which gives the Board the right to collect proxies before the Annual General Meeting and gives the Board the opportunity to decide that shareholders should be able to exercise their voting rights before the Annual General Meeting. Finally, an editorial amendment was made to the numbering of the articles of association.

ELECTION COMMITTEE

The AGM decided to establish a nomination committee with three members and decided on an instruction for the nomination committee. The instructions for the Nomination Committee are available on the Company's website, corp.adventurebox.com.

OPTION-BASED INCENTIVE PROGRAM FOR KEY PERSONS

In accordance with the Board's proposal, the Annual General Meeting resolved to issue a maximum of 110,000 warrants of series 2020/2023: 1 as long-term incentive program for key personnel in the Company. Each warrant entitles the holder to subscribe to a share in the Company during the call period at an amount corresponding to 130 percent of the average volume-weighted payment price for the Company's shares on the Nasdaq First North Growth Market during the period 10 trading days from May 14, 2020 onwards. The call period for subscription of shares with the support of the warrants is from 1 July 2023 to 30 September 2023. Subscription of the warrants shall take place at a price corresponding to the market value of the warrants using an accepted valuation

method (Black & Scholes model). Notification of subscription of the warrants must be submitted to the Company by 31 June 2020 at the latest.

OPTION-BASED INCOME PROGRAM FOR THE BOARD

The AGM resolved, in accordance with the shareholders' proposal, to issue a maximum of 45,000 warrants of series 2020/2023: 2 as a long-term incentive program for the Board of Directors of the Company. Each warrant entitles the holder to subscribe for a share in the Company during the call period at an amount corresponding to 130 percent of the average volume-weighted payment price for the Company's shares on the Nasdaq First North Growth Market during the period 10 trading days from May 14, 2020 onwards. The call period for subscription of shares with the support of the warrants is from 1 July 2023 to 30 September 2023. Subscription of the warrants shall take place at a price corresponding to the market value of the warrants using an accepted valuation method (Black & Scholes model). Notification of subscription of the warrants must be submitted to the Company by 31 June 2020 at the latest.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO DECIDE ON ISSUE OF NEW SHARES ETC.

The Annual General Meeting resolved, in accordance with the Board's proposal, to authorize the Board, within the framework of the Articles of Association for each time limit for shares and share capital, to decide, on one or more occasions, during the period leading up to the next Annual General Meeting on the issue of shares, convertibles and / or warrants. with or without preferential rights for the shareholders. Such issuance decision can be made for an issue for non-cash consideration, an off-issue or a for cash issue.

FOR MORE INFORMATION CONTACT:

Christopher Kingdon, CEO Adventure Box, +46 (0)73 051 1414,
chris@adventurebox.com, corp.adventurebox.com

Certified Advisor FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se

ABOUT ADVENTURE BOX TECHNOLOGY AB

Adventure Box makes it easy, and fun to make, share and play 3D games online. The company's world-leading streaming technology is patent protected. Founded in Stockholm 2014, the company also has staff in Paris, Seville, Malta and Kerala (India). Adventure Box is traded at Nasdaq First North Growth Market under the short name ADVBOX and ISIN code SE0012955276.